HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: June 2016

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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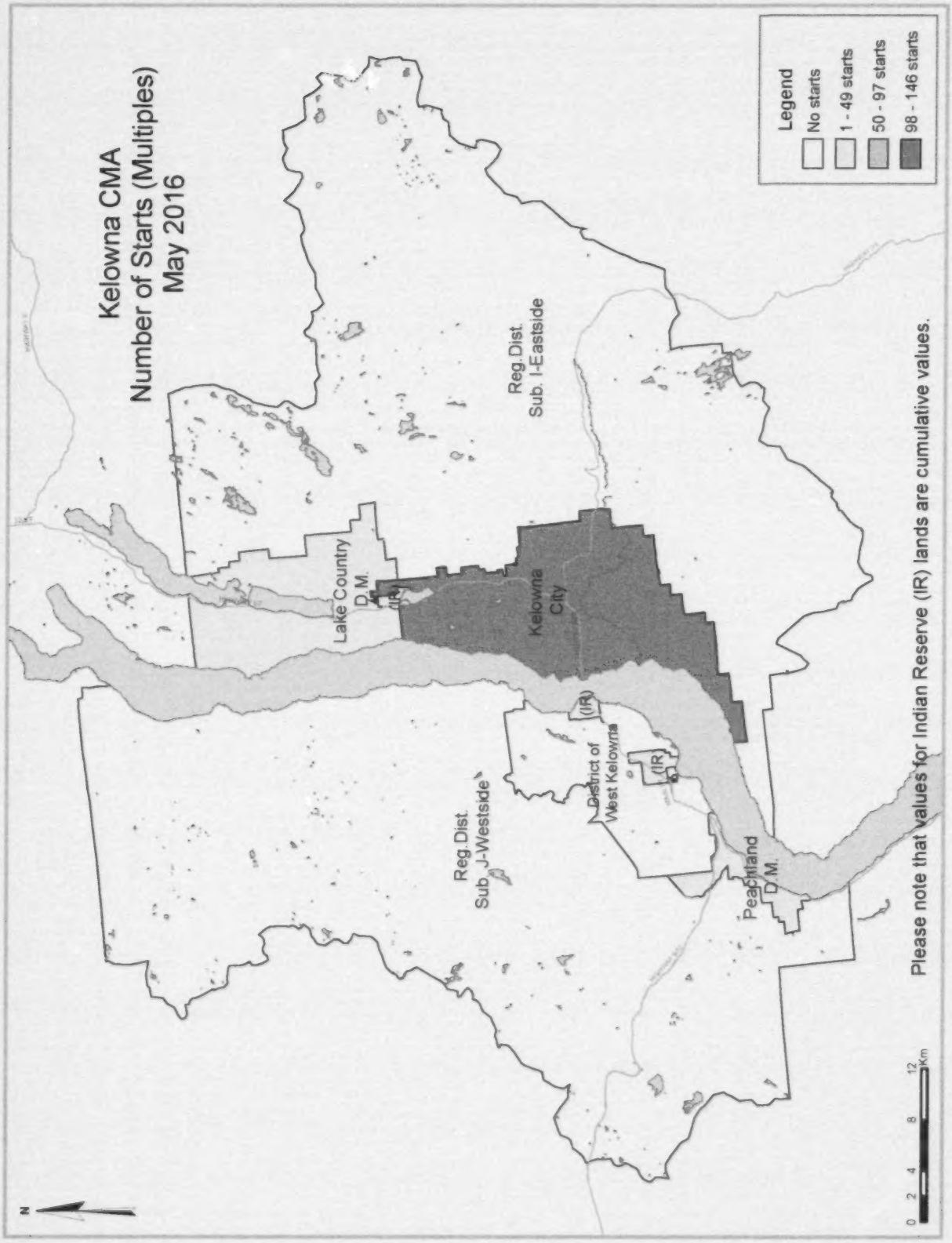
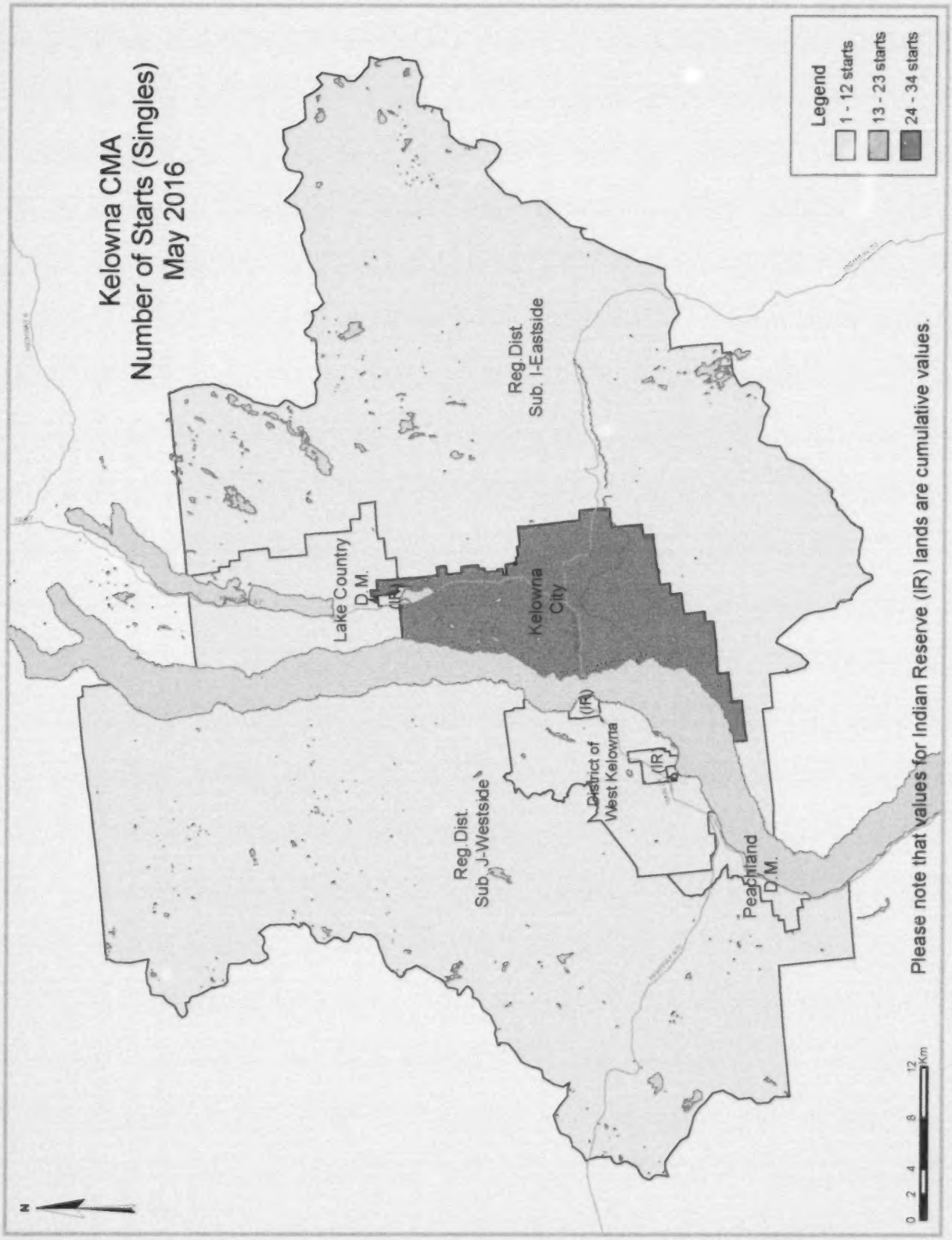
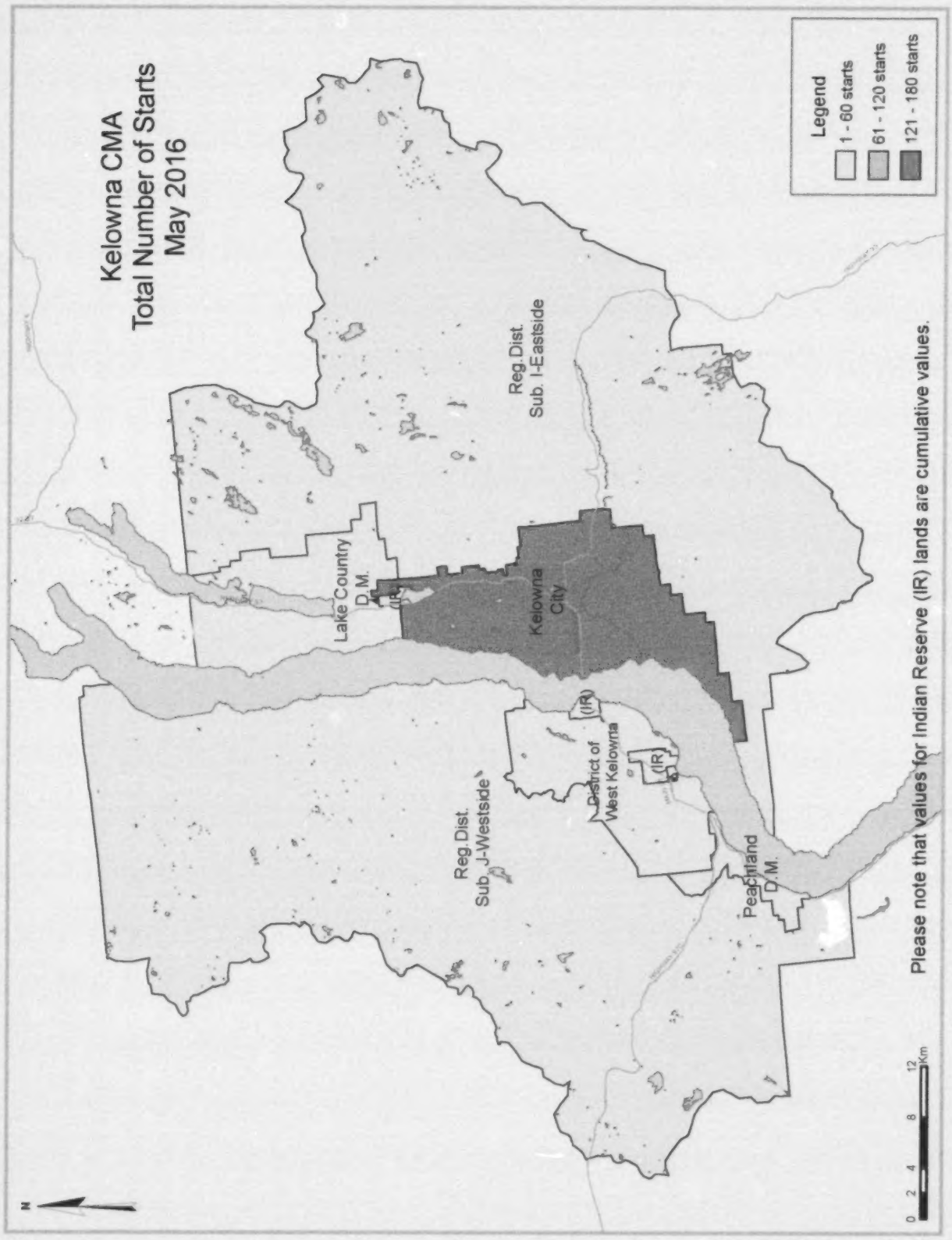
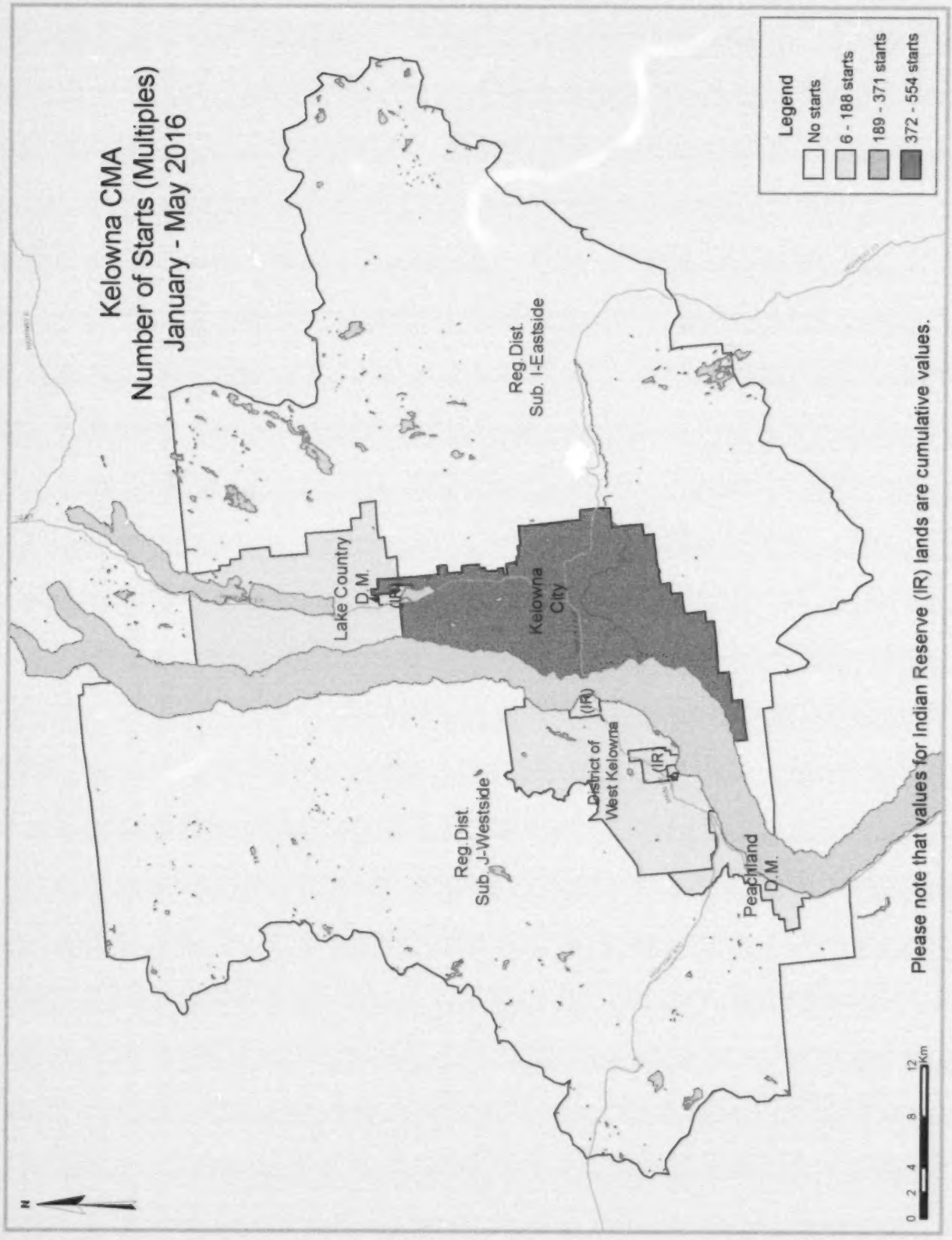
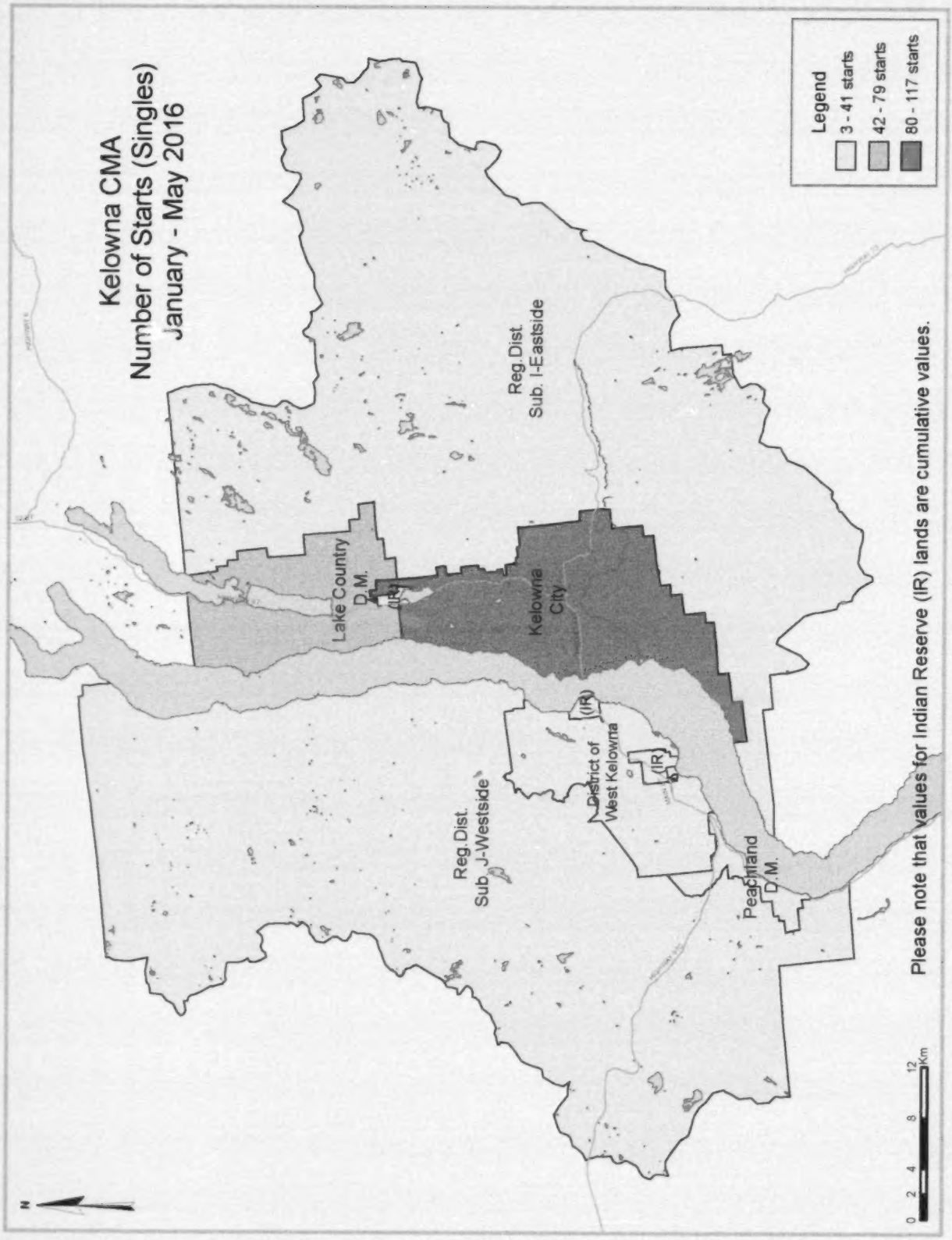
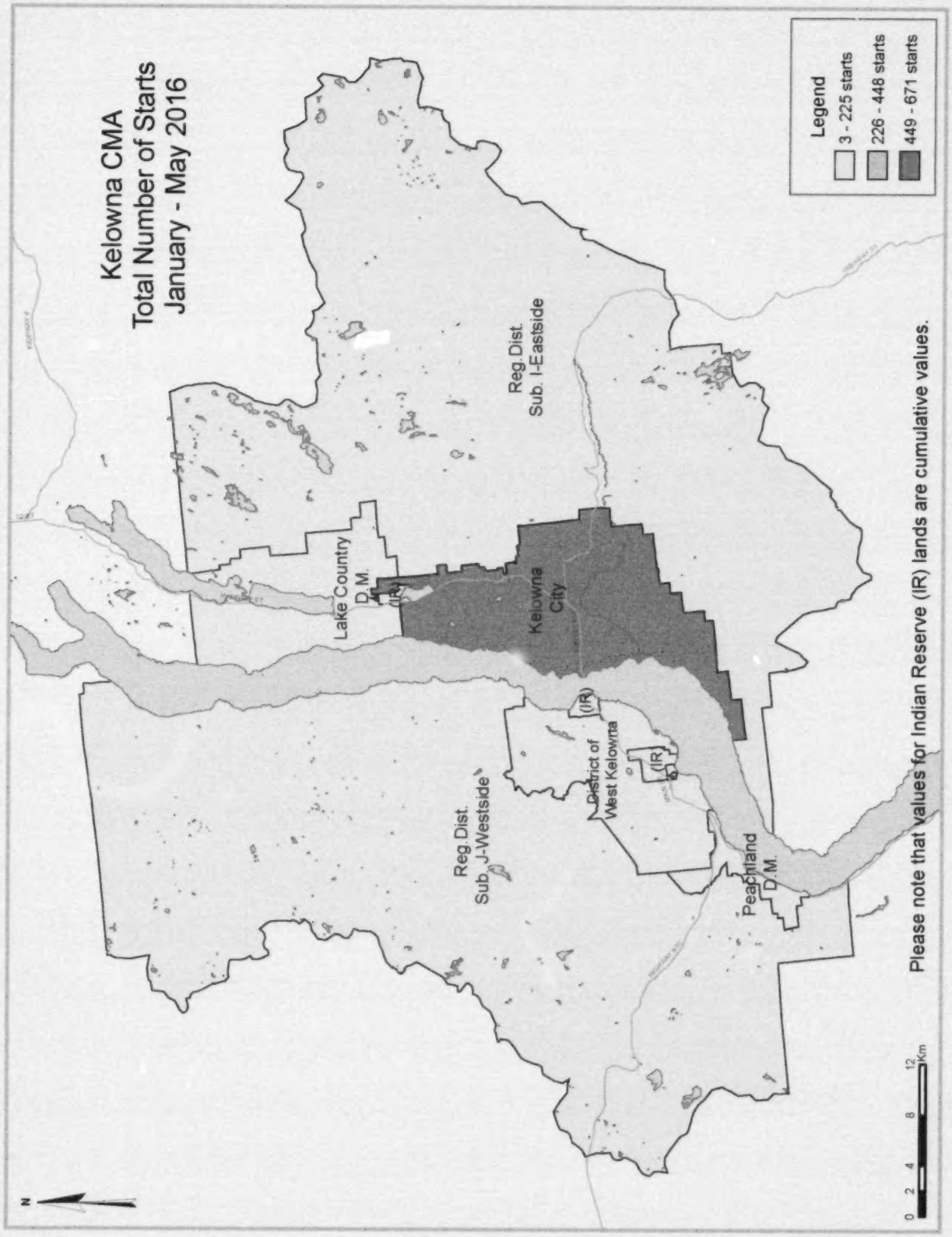

Kelowna CMA
Number of Starts (Multiples)
May 2016
Legend
No starts
1 - 49 starts
50 - 97 starts
98 - 146 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
May 2016
Legend
1 - 12 starts
13 - 23 starts
24 - 34 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 2 4 8 12 Km
N


Kelowna CMA
Total Number of Starts
May 2016
Legend
1 - 60 starts
61 - 120 starts
121 - 180 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Multiples)
January - May 2016
Legend
No starts
6 - 188 starts
189 - 371 starts
372 - 554 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - May 2016
Legend
3 - 41 starts
42 - 79 starts
80 - 117 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - May 2016
Legend
3 - 225 starts
226 - 448 starts
449 - 671 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) May 2016		
Kelowna CMA[1]	April 2016	May 2016
Trend[2]	1,867	2,020
SAAR	1,141	2,593
	May 2015	May 2016
Actual		
May - Single-Detached	49	64
May - Multiples	25	155
May - Total	74	219
January to May - Single-Detached	223	241
January to May - Multiples	177	635
January to May - Total	400	876

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2016	59	6	0	1	31	111	4	7	219
May 2015	49	12	0	0	4	0	0	9	74
% Change	20.4	-50.0	n/a	n/a	**	n/a	n/a	-22.2	195.9
Year-to-date 2016	224	24	0	2	115	144	15	352	876
Year-to-date 2015	212	42	0	1	71	30	10	34	400
% Change	5.7	-42.9	n/a	100.0	62.0	**	50.0	**	119.0
UNDER CONSTRUCTION									
May 2016	476	54	0	2	267	326	25	470	1,620
May 2015	440	79	0	4	184	304	39	115	1,165
% Change	8.2	-31.6	n/a	-50.0	45.1	7.2	-35.9	**	39.1
COMPLETIONS									
May 2016	41	20	0	0	39	0	3	29	132
May 2015	89	16	0	0	10	0	5	10	130
% Change	-53.9	25.0	n/a	n/a	**	n/a	-40.0	190.0	1.5
Year-to-date 2016	218	56	0	0	88	138	30	101	631
Year-to-date 2015	230	52	0	36	84	0	21	31	454
% Change	-5.2	7.7	n/a	-100.0	4.8	n/a	42.9	**	39.0
COMPLETED & NOT ABSORBED									
May 2016	85	16	0	0	22	0	n/a	n/a	123
May 2015	93	18	0	8	14	12	n/a	n/a	145
% Change	-8.6	-11.1	n/a	-100.0	57.1	-100.0	n/a	n/a	-15.2
ABSORBED									
May 2016	47	15	0	0	40	0	n/a	n/a	102
May 2015	68	14	0	0	8	0	n/a	n/a	90
% Change	-30.9	7.1	n/a	n/a	**	n/a	n/a	n/a	13.3
Year-to-date 2016	217	54	0	0	107	149	n/a	n/a	527
Year-to-date 2015	204	54	0	28	80	5	n/a	n/a	371
% Change	6.4	0.0	n/a	-100.0	33.8	**	n/a	n/a	42.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
May 2016	31	2	0	0	27	111	3	6	180
May 2015	26	0	0	0	2	0	0	8	36
Lake Country D.M.									
May 2016	5	0	0	0	0	0	0	1	6
May 2015	3	0	0	0	0	0	0	1	4
District of West Kelowna									
May 2016	9	0	0	1	0	0	1	0	11
May 2015	9	0	0	0	2	0	0	0	11
Peachland D.M.									
May 2016	3	2	0	0	4	0	0	0	9
May 2015	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
May 2016	3	0	0	0	0	0	0	0	3
May 2015	4	0	0	0	0	0	0	0	4
Reg. Dist. Sub. I - Eastside									
May 2016	1	0	0	0	0	0	0	0	1
May 2015	0	0	0	0	0	0	0	0	0
First Nations									
May 2016	7	2	0	0	0	0	0	0	9
May 2015	4	12	0	0	0	0	0	0	16
Kelowna CMA									
May 2016	59	6	0	1	31	111	4	7	219
May 2015	49	12	0	0	4	0	0	9	74

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
May 2016	230	26	0	1	171	293	21	448	1,190
May 2015	223	20	0	4	127	304	38	103	819
Lake Country D.M.									
May 2016	86	6	0	0	26	0	3	15	136
May 2015	56	0	0	0	15	0	1	10	82
District of West Kelowna									
May 2016	66	2	0	1	43	33	1	7	153
May 2015	73	0	0	0	23	0	0	2	98
Peachland D.M.									
May 2016	23	2	0	0	4	0	0	0	29
May 2015	15	0	0	0	2	0	0	0	17
Reg. Dist. Sub. J - Westside									
May 2016	37	0	0	0	0	0	0	0	37
May 2015	37	0	0	0	0	0	0	0	37
Reg. Dist. Sub. I - Eastside									
May 2016	5	6	0	0	0	0	0	0	11
May 2015	3	3	0	0	0	0	0	0	6
First Nations									
May 2016	29	12	0	0	23	0	0	0	64
May 2015	33	56	0	0	17	0	0	0	106
Kelowna CMA									
May 2016	476	54	0	2	267	326	25	470	1,620
May 2015	440	79	0	4	184	304	39	115	1,165

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
May 2016	14	2	0	0	35	0	3	25	79
May 2015	54	8	0	0	10	0	5	7	84
Lake Country D.M.									
May 2016	11	6	0	0	0	0	0	2	19
May 2015	18	0	0	0	0	0	0	2	20
District of West Kelowna									
May 2016	8	0	0	0	0	0	0	1	9
May 2015	5	0	0	0	0	0	0	1	6
Peachland D.M.									
May 2016	1	0	0	0	4	0	0	0	5
May 2015	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
May 2016	1	0	0	0	0	0	0	1	2
May 2015	6	0	0	0	0	0	0	0	6
Reg. Dist. Sub. I - Eastside									
May 2016	0	4	0	0	0	0	0	0	4
May 2015	0	0	0	0	0	0	0	0	0
First Nations									
May 2016	6	8	0	0	0	0	0	0	14
May 2015	5	8	0	0	0	0	0	0	13
Kelowna CMA									
May 2016	41	20	0	0	39	0	3	29	132
May 2015	89	16	0	0	10	0	5	10	130

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	% Change
Black Mountain	4	5	0	0	0	0	1	2	5	7	-28.6
Ellison/Joe Rich	1	0	0	0	0	0	0	0	1	0	n/a
Glenrosa	2	0	0	0	0	0	0	0	2	0	n/a
Glenmore	12	9	0	0	0	0	3	2	15	11	36.4
North Glenmore	0	2	0	0	14	0	87	2	101	4	**
Kelowna Core Area	3	0	6	2	5	0	24	0	38	2	**
Lake Country	5	3	0	0	0	0	1	1	6	4	50.0
Lakeview Heights	6	3	0	0	0	0	0	0	6	3	100.0
Lower Mission	4	0	4	0	0	0	0	0	8	0	n/a
Peachland	3	3	2	0	4	0	0	0	9	3	200.0
Rutland	4	1	0	0	0	0	0	1	4	2	100.0
Southeast Kelowna	1	1	0	0	0	0	0	0	1	1	0.0
Shannon Lake	0	4	0	0	0	0	0	0	0	4	-100.0
Upper Mission	6	8	0	0	0	0	2	1	8	9	-11.1
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	3	2	0	2	0	0	0	0	3	4	-25.0
Westside	3	4	0	0	0	0	0	0	3	4	-25.0
First Nations	7	4	2	12	0	0	0	0	9	16	-43.8
Kelowna CMA	64	49	14	16	23	0	118	9	219	74	195.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	16	20	2	0	0	0	2	6	20	26	-23.1
Ellison/Joe Rich	3	0	0	2	0	0	0	0	3	2	50.0
Glenrosa	2	0	0	0	0	0	0	0	2	0	n/a
Glenmore	33	33	6	2	11	22	4	5	54	62	-12.9
North Glenmore	4	11	0	0	18	0	338	38	360	49	**
Kelowna Core Area	15	11	12	20	21	9	106	1	154	41	**
Lake Country	43	28	8	4	4	7	7	7	62	46	34.8
Lakeview Heights	14	7	0	0	0	3	0	0	14	10	40.0
Lower Mission	6	4	14	0	0	0	0	0	20	4	**
Peachland	9	6	2	2	4	0	0	0	15	8	87.5
Rutland	9	9	8	4	8	0	0	5	25	18	38.9
Southeast Kelowna	4	6	0	0	0	0	1	0	5	6	-16.7
Shannon Lake	7	12	0	0	0	0	2	0	9	12	-25.0
Upper Mission	30	29	0	2	0	0	3	2	33	33	0.0
Westbank	0	1	0	0	0	0	33	0	33	1	**
West Kelowna	9	7	0	6	4	0	0	0	13	13	0.0
Westside	15	16	0	0	0	0	0	0	15	16	-6.3
First Nations	22	23	4	30	13	0	0	0	39	53	-26.4
Kelowna CMA	241	223	55	72	83	41	496	64	876	400	119.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Black Mountain	0	0	0	0	0	0	1	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	3	2
North Glenmore	14	0	0	0	87	0	0	2
Kelowna Core Area	5	0	0	0	24	0	0	0
Lake Country	0	0	0	0	0	0	1	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	4	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	2	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	23	0	0	0	111	0	7	9

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	0	0	0	0	0	2	6
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	11	22	0	0	0	0	4	5
North Glenmore	18	0	0	0	87	30	251	8
Kelowna Core Area	21	9	0	0	24	0	82	1
Lake Country	4	7	0	0	0	0	7	7
Lakeview Heights	0	3	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	4	0	0	0	0	0	0	0
Rutland	8	0	0	0	0	0	0	5
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	0	0	0	0	0	2	0
Upper Mission	0	0	0	0	0	0	3	2
Westbank	0	0	0	0	33	0	0	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	13	0	0	0	0	0	0	0
Kelowna CMA	83	41	0	0	144	30	352	34

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market May 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Black Mountain	4	5	0	0	1	2	5	7
Ellison/Joe Rich	1	0	0	0	0	0	1	0
Glenrosa	2	0	0	0	0	0	2	0
Glenmore	12	9	0	0	3	2	15	11
North Glenmore	0	2	101	0	0	2	101	4
Kelowna Core Area	2	0	33	2	3	0	38	2
Lake Country	5	3	0	0	1	1	6	4
Lakeview Heights	4	3	1	0	1	0	6	3
Lower Mission	4	0	4	0	0	0	8	0
Peachland	5	3	4	0	0	0	9	3
Rutland	4	1	0	0	0	1	4	2
Southeast Kelowna	1	1	0	0	0	0	1	1
Shannon Lake	0	4	0	0	0	0	0	4
Upper Mission	6	8	0	0	2	1	8	9
Westbank	0	0	0	0	0	0	0	0
West Kelowna	3	2	0	2	0	0	3	4
Westside	3	4	0	0	0	0	3	4
First Nations	9	16	0	0	0	0	9	16
Kelowna CMA	65	61	143	4	11	9	219	74

Table 2.5: Starts by Submarket and by Intended Market January - May 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	17	19	0	0	3	7	20	26
Ellison/Joe Rich	3	2	0	0	0	0	3	2
Glenrosa	2	0	0	0	0	0	2	0
Glenmore	32	30	17	24	5	8	54	62
North Glenmore	4	11	105	30	251	8	360	49
Kelowna Core Area	8	10	55	25	91	6	154	41
Lake Country	44	28	10	11	8	7	62	46
Lakeview Heights	12	7	1	3	1	0	14	10
Lower Mission	11	3	8	1	1	0	20	4
Peachland	11	6	4	2	0	0	15	8
Rutland	14	12	10	0	1	6	25	18
Southeast Kelowna	4	6	0	0	1	0	5	6
Shannon Lake	7	12	0	0	2	0	9	12
Upper Mission	29	31	1	0	3	2	33	33
Westbank	0	1	33	0	0	0	33	1
West Kelowna	9	7	4	6	0	0	13	13
Westside	15	16	0	0	0	0	15	16
First Nations	26	53	13	0	0	0	39	53
Kelowna CMA	248	254	261	102	367	44	876	400

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	% Change
Black Mountain	0	6	0	2	0	0	0	1	0	9	-100.0
Ellison/Joe Rich	0	0	4	0	0	0	0	0	4	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	7	0	4	0	0	0	1	3	12	-75.0
North Glenmore	0	2	0	0	0	0	0	1	0	3	-100.0
Kelowna Core Area	4	9	2	10	24	0	24	2	54	21	157.1
Lake Country	11	18	6	0	0	0	2	2	19	20	-5.0
Lakeview Heights	2	3	0	0	0	0	0	1	2	4	-50.0
Lower Mission	1	2	0	0	9	0	0	0	10	2	**
Peachland	1	1	0	0	4	0	0	0	5	1	**
Rutland	6	5	0	2	0	0	1	1	7	8	-12.5
Southeast Kelowna	1	10	0	0	0	0	0	0	1	10	-90.0
Shannon Lake	4	1	0	0	0	0	0	0	4	1	**
Upper Mission	2	18	2	0	0	0	0	1	4	19	-78.9
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	2	1	0	0	0	0	1	0	3	1	200.0
Westside	1	6	0	0	0	0	1	0	2	6	-66.7
First Nations	6	5	8	8	0	0	0	0	14	13	7.7
Kelowna CMA	44	94	22	26	37	0	29	10	132	130	1.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	16	18	0	2	0	6	5	2	21	28	-25.0
Ellison/Joe Rich	2	1	6	4	0	0	0	0	8	5	60.0
Glenrosa	0	2	0	0	0	0	0	0	0	2	-100.0
Glenmore	17	26	6	10	12	0	2	5	37	41	-9.8
North Glenmore	3	8	0	4	0	0	69	6	72	18	**
Kelowna Core Area	13	20	14	18	44	8	147	4	218	50	**
Lake Country	50	37	10	0	4	4	7	5	71	46	54.3
Lakeview Heights	9	43	0	2	0	0	1	1	10	46	-78.3
Lower Mission	5	11	2	0	13	29	0	2	20	42	-52.4
Peachland	3	12	2	0	4	16	0	0	9	28	-67.9
Rutland	20	8	4	6	0	0	4	2	28	16	75.0
Southeast Kelowna	6	18	0	0	0	0	0	0	6	18	-66.7
Shannon Lake	11	9	0	0	11	0	1	2	23	11	109.1
Upper Mission	28	35	6	0	0	7	1	2	35	44	-20.5
Westbank	1	2	0	0	0	0	0	0	1	2	-50.0
West Kelowna	8	8	2	0	0	0	1	0	11	8	37.5
Westside	10	15	0	0	0	0	1	0	11	15	-26.7
First Nations	26	14	24	20	0	0	0	0	50	34	47.1
Kelowna CMA	228	287	76	66	88	70	239	31	631	454	39.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Black Mountain	0	0	0	0	0	0	0	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	0	1
North Glenmore	0	0	0	0	0	0	0	1
Kelowna Core Area	24	0	0	0	0	0	24	2
Lake Country	0	0	0	0	0	0	2	2
Lakeview Heights	0	0	0	0	0	0	0	1
Lower Mission	9	0	0	0	0	0	0	0
Peachland	4	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	37	0	0	0	0	0	29	10

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	6	0	0	0	0	5	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	12	0	0	0	0	0	2	5
North Glenmore	0	0	0	0	66	0	3	6
Kelowna Core Area	24	8	20	0	72	0	75	4
Lake Country	4	4	0	0	0	0	7	5
Lakeview Heights	0	0	0	0	0	0	1	1
Lower Mission	13	29	0	0	0	0	0	2
Peachland	4	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	4	2
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	11	0	0	0	0	0	1	2
Upper Mission	0	7	0	0	0	0	1	2
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	68	70	20	0	138	0	101	31

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market May 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015	May 2016	May 2015
Black Mountain	0	8	0	0	0	1	0	9
Ellison/Joe Rich	4	0	0	0	0	0	4	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	3	11	0	0	0	1	3	12
North Glenmore	0	2	0	0	0	1	0	3
Kelowna Core Area	2	4	26	10	26	7	54	21
Lake Country	17	18	0	0	2	2	19	20
Lakeview Heights	2	3	0	0	0	1	2	4
Lower Mission	1	2	9	0	0	0	10	2
Peachland	1	1	4	0	0	0	5	1
Rutland	5	7	0	0	2	1	7	8
Southeast Kelowna	1	10	0	0	0	0	1	10
Shannon Lake	4	1	0	0	0	0	4	1
Upper Mission	4	18	0	0	0	1	4	19
Westbank	0	0	0	0	0	0	0	0
West Kelowna	2	1	0	0	1	0	3	1
Westside	1	6	0	0	1	0	2	6
First Nations	14	13	0	0	0	0	14	13
Kelowna CMA	61	105	39	10	32	15	132	130

Table 3.5: Completions by Submarket and by Intended Market January - May 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	15	20	0	6	6	2	21	28
Ellison/Joe Rich	8	5	0	0	0	0	8	5
Glenrosa	0	1	0	0	0	1	0	2
Glenmore	17	32	18	0	2	9	37	41
North Glenmore	3	12	66	0	3	6	72	18
Kelowna Core Area	11	13	106	22	101	15	218	50
Lake Country	59	37	4	4	8	5	71	46
Lakeview Heights	9	10	0	35	1	1	10	46
Lower Mission	4	9	15	30	1	3	20	42
Peachland	5	12	4	16	0	0	9	28
Rutland	23	12	0	0	5	4	28	16
Southeast Kelowna	6	18	0	0	0	0	6	18
Shannon Lake	11	9	11	0	1	2	23	11
Upper Mission	34	33	0	7	1	4	35	44
Westbank	1	2	0	0	0	0	1	2
West Kelowna	8	8	2	0	1	0	11	8
Westside	10	15	0	0	1	0	11	15
First Nations	50	34	0	0	0	0	50	34
Kelowna CMA	274	282	226	120	131	52	631	454

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
May 2016	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	-	-
May 2015	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	1	6.7	2	13.3	11	73.3	1	6.7	0	0.0	15	-	-
Year-to-date 2015	6	46.2	4	30.8	3	23.1	0	0.0	0	0.0	13	-	604,940
Ellison/Joe Rich													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenrosa													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenmore													
May 2016	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
May 2015	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Year-to-date 2016	0	0.0	1	4.3	10	43.5	6	26.1	6	26.1	23	-	1,033,246
Year-to-date 2015	3	15.0	2	10.0	6	30.0	2	10.0	7	35.0	20	-	1,639,117
North Glenmore													
May 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
May 2015	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	-	-
Year-to-date 2015	2	25.0	4	50.0	2	25.0	0	0.0	0	0.0	8	-	-
Kelowna Core Area													
May 2016	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
May 2015	2	40.0	1	20.0	0	0.0	1	20.0	1	20.0	5	-	-
Year-to-date 2016	1	20.0	3	60.0	0	0.0	0	0.0	1	20.0	5	-	-
Year-to-date 2015	3	25.0	5	41.7	1	8.3	2	16.7	1	8.3	12	-	-
Lake Country													
May 2016	1	10.0	7	70.0	2	20.0	0	0.0	0	0.0	10	-	558,710
May 2015	3	23.1	5	38.5	5	38.5	0	0.0	0	0.0	13	550,000	581,369
Year-to-date 2016	4	7.7	30	57.7	11	21.2	3	5.8	4	7.7	52	580,000	641,066
Year-to-date 2015	11	31.4	14	40.0	6	17.1	2	5.7	2	5.7	35	550,000	602,480
Lakeview Heights													
May 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
May 2015	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2016	0	0.0	0	0.0	1	14.3	4	57.1	2	28.6	7	-	-
Year-to-date 2015	9	25.0	8	22.2	12	33.3	6	16.7	1	2.8	36	637,500	638,473
Lower Mission													
May 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
May 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Year-to-date 2015	2	22.2	2	22.2	4	44.4	1	11.1	0	0.0	9	-	570,200

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
May 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	-	-
Year-to-date 2015	4	33.3	3	25.0	4	33.3	1	8.3	0	0.0	12	-	593,341
Rutland													
May 2016	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	-	-
May 2015	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	-	-
Year-to-date 2016	8	53.3	5	33.3	0	0.0	1	6.7	1	6.7	15	-	-
Year-to-date 2015	1	20.0	2	40.0	1	20.0	1	20.0	0	0.0	5	-	-
Southeast Kelowna													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	0.0	0	0.0	7	77.8	1	11.1	1	11.1	9	-	664,286
Year-to-date 2016	1	33.3	0	0.0	1	33.3	0	0.0	1	33.3	3	-	-
Year-to-date 2015	0	0.0	0	0.0	10	66.7	2	13.3	3	20.0	15	-	664,286
Shannon Lake													
May 2016	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
May 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	3	33.3	3	33.3	3	33.3	0	0.0	0	0.0	9	-	-
Year-to-date 2015	2	33.3	3	50.0	1	16.7	0	0.0	0	0.0	6	-	-
Upper Mission													
May 2016	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	-	-
May 2015	0	0.0	1	7.7	9	69.2	3	23.1	0	0.0	13	700,000	678,300
Year-to-date 2016	0	0.0	5	20.8	9	37.5	9	37.5	1	4.2	24	-	730,969
Year-to-date 2015	0	0.0	6	22.2	13	48.1	5	18.5	3	11.1	27	700,000	742,175
Westbank													
May 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
West Kelowna													
May 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
May 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	15.4	2	15.4	6	46.2	0	0.0	3	23.1	13	-	737,860
Year-to-date 2015	3	60.0	1	20.0	1	20.0	0	0.0	0	0.0	5	-	-
Westside													
May 2016	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
May 2015	7	87.5	0	0.0	1	12.5	0	0.0	0	0.0	8	-	387,500
Year-to-date 2016	10	90.9	0	0.0	1	9.1	0	0.0	0	0.0	11	-	354,066
Year-to-date 2015	13	92.9	0	0.0	1	7.1	0	0.0	0	0.0	14	-	385,800
First Nations													
May 2016	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	-	320,000
May 2015	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	23	95.8	1	4.2	0	0.0	0	0.0	0	0.0	24	-	331,150
Year-to-date 2015	7	70.0	2	20.0	1	10.0	0	0.0	0	0.0	10	-	422,200

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2016						
Submarket	May 2016	May 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	-	-	n/a	-	604,940	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	-	-	n/a	1,033,246	1,639,117	-37.0
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	558,710	581,369	-3.9	641,066	602,480	6.4
Lakeview Heights	-	-	n/a	-	638,473	n/a
Lower Mission	-	-	n/a	-	570,200	n/a
Peachland	-	-	n/a	-	593,341	n/a
Rutland	-	-	n/a	-	-	n/a
Southeast Kelowna	-	664,286	n/a	-	664,286	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	-	678,300	n/a	730,969	742,175	-1.5
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	737,860	-	n/a
Westside	-	387,500	n/a	354,066	385,800	-8.2
First Nations	320,000	-	n/a	331,150	422,200	-21.6
Kelowna CMA	618,860	631,793	-2.0	669,752	666,165	0.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kelowna
May 2016

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2015	January	100	1,178	8	523,688	21	189	11	338,610	34	401	8	230,466
	February	204	1,335	15	520,273	35	205	17	302,011	65	430	15	269,504
	March	276	1,498	18	515,180	47	221	21	339,899	91	495	18	256,875
	April	327	1,531	21	537,171	61	223	27	335,695	100	507	20	256,066
	May	331	1,630	20	568,966	55	227	24	315,795	120	556	22	270,029
	June	346	1,611	21	555,618	62	209	30	336,186	124	588	21	257,156
	July	319	1,587	20	550,145	55	197	28	383,628	107	591	18	279,939
	August	297	1,499	20	555,295	52	201	26	343,552	127	547	23	259,844
	September	243	1,532	16	564,752	37	199	19	398,693	110	521	21	255,112
	October	248	1,279	19	586,913	45	172	26	328,427	80	419	19	273,660
	November	174	1,172	15	557,126	37	172	22	319,372	83	360	23	269,603
	December	177	951	19	557,760	29	150	19	342,622	66	286	23	253,292
2016	January	96	1,025	9	555,032	23	142	16	318,390	49	318	15	261,636
	February	225	1,098	20	581,366	39	166	23	341,973	80	356	22	313,689
	March	338	1,179	29	573,061	62	168	37	385,441	126	380	33	281,077
	April	442	1,198	37	604,952	75	156	48	380,494	156	365	43	279,988
	May	477	1,191	40	648,056	74	157	47	400,554	168	342	49	323,250
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	1,238	1,434	17	536,896	219	213	21	326,496	410	478	17	260,340
	YTD 2016	1,578	1,138	28	604,751	273	158	35	376,320	579	352	33	295,881
	% Change	27.5	-20.6	60.6	12.6	24.7	-25.9	68.3	15.3	41.2	-26.3	91.6	13.7

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
May 2016

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	94.4	118.0	93.4	3.0	63.7	900
	February	567	2.89	4.74	94.4	118.9	93.7	3.3	64.2	904
	March	567	2.89	4.74	94.4	119.8	92.4	4.0	63.5	909
	April	561	2.89	4.64	94.9	119.6	92.0	4.1	63.3	916
	May	561	2.89	4.64	94.9	120.6	92.5	3.9	63.4	919
	June	561	2.89	4.64	95.1	120.7	93.8	4.6	64.7	917
	July	561	2.89	4.64	95.4	120.8	95.2	5.2	65.9	909
	August	561	2.89	4.64	95.5	121.0	93.1	6.5	65.3	913
	September	561	2.89	4.64	95.8	121.0	91.3	6.6	64.0	918
	October	561	2.89	4.64	96.1	120.6	88.7	6.9	62.3	918
	November	561	3.14	4.64	96.5	120.8	90.3	6.0	62.7	915
	December	561	3.14	4.64	96.7	120.4	90.9	6.8	63.5	913
2016	January	561	3.14	4.64	97.1	120.7	91.3	7.6	64.3	919
	February	561	3.14	4.64	97.9	120.8	90.1	8.1	63.6	920
	March	561	3.14	4.64	98.2	121.8	90.4	8.3	63.9	918
	April	561	3.14	4.64		121.8	91.0	8.1	64.1	914
	May	561	3.14	4.64		122.7	90.6	8.2	63.8	915
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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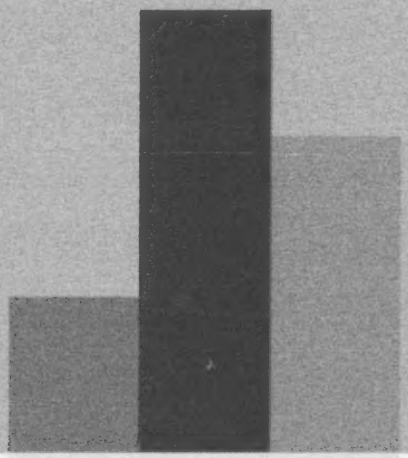

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